

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

IN RE: Frank Emery Torok II

Debtor(s)

Ally Bank

Movant

vs.

Frank Emery Torok II

Respondent(s)

BK NO. 21-12867 PMM

Chapter 13

Hearing Date: 01/20/2022

**OBJECTION OF ALLY BANK
TO CONFIRMATION OF CHAPTER 13 PLAN**

Ally Bank (hereinafter Secured Creditor), objects to confirmation of Debtor's Chapter 13 plan and asserts in support of its Objection as follows:

1. On December 28, 2021, Secured Creditor filed a secured proof of claim setting forth pre-petition arrears in the amount of \$63,884.56.
2. Debtor's Plan provides for payment in the amount of \$0.00 towards the arrearage claim of the Secured Creditor.
3. The Debtor's plan fails to address the Secured Creditor's claim. The loan modification is remote and speculative. The Debtor cannot modify the loan without the consent of the Secured Creditor. Therefore, the plan cannot be confirmed unless and until a loan modification is agreed to and approved by the Court.
4. Debtor's Plan understates the amount of the Secured Creditor's claim by \$63,884.56, and does not provide sufficient funding to pay said claim including present value interest.
5. Accordingly, Debtor's Plan is not feasible, as it does not fully compensate the Secured Creditor.
6. In addition, the Debtor's Plan fails to comply with 11 U.S.C. §§ 1322 and 1325.

WHEREFORE, the Secured Creditor, Ally Bank, prays that the Court deny confirmation of the Debtor's Plan.

Respectfully submitted,

Date: January 3, 2022

By: **/s/ Rebecca A. Solarz, Esquire**

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